February 11, 2010

Coda Octopus Group, Inc.

Coda Octopus Awarded Contract Towards End of FY 2009 by Van Oord for Additional Echoscope(R) Real Time 3D Sonar System

NEW YORK, NY -- (MARKET WIRE) -- 02/11/10 -- Coda Octopus Group, Inc. (PINKSHEETS: CDOC), a world leader in underwater port security and marine survey technology, announced today that it received an order towards the end of FY 2009 from Van Oord Dredging and Marine Contractors for the supply of an Echoscope® 3D Real Time sonar system. The order follows the purchase of Echoscope® systems in 2008 by Ras Laffan Northern Breakwater Contractors (RLNBC), the joint venture company comprising Van Oord and Boskalis. The systems were deployed successfully on the Ras Laffan LNG port expansion project in Qatar.

The sonar, built on patented Echoscope® technology, will be incorporated into Van Oord's existing pool of units which are to be used initially for two large scale projects in the Netherlands. In central Amsterdam, the Echoscope® system is being used to visualize live underwater excavation operations as part of the construction of a new metro station. Situated directly beneath the existing Amsterdam Central Station, the new metro system runs North-South across the city and will carry 200,000 passengers each day. The existing station is built on hundreds of large oak pilings which are to be carefully removed during the construction project. The unique technology of the Echoscope® enables the accurate real time 3D visualization of the pilings during the removal process as well as the dredging of the chamber around them.

In Rotterdam the construction of Maasvlakte 2 is part of the Mainport Development Project where the PUMA consortium, consisting of Koninklijke Boskalis Westminster NV and Van Oord NV, has been contracted to build the first phases. In this project the Echoscope® system will provide crane operators with critical real time visualization during the removal of the existing concrete breakwater structure and the construction of replacement walls.

Geoff Turner, CEO, commented that "This repeat order for our Echoscope® sonar system from a valued and respected client such as Van Oord highlights not only the growing market acceptance of the product but the return on investment that customers are now benefitting from when they buy our products. We are proud of the work we have already done with Van Oord, and of our relationship with them, and we look forward to this continuing in the future."

Commenting on the order, Gareth Simpson, CodaOctopus Products Sales Manager, said, "When the Echoscope® system was used in the breakwater construction project in Qatar, RLNBC was very pleased with the results, seeing both increased productivity and improved levels of safety. The purchase of an additional Echoscope® system will enable Van Oord to achieve goals which would not be possible with other types of sonar and we are delighted to continue our working relationship with them in their marine construction projects."

About Coda Octopus Group, Inc.

With headquarters in New York, USA, Coda Octopus Group is a leader in protection and technology for the world's harsh environments. The Group's scope of capabilities includes patented Echoscope® 3D real time subsea visualization technology, Coda® geophysical survey systems for seismic and sidescan, inertial marine motion sensing, rugged products development and systems engineering and provision of antipiracy, counter-terrorism and military training.

About Coda Octopus Echoscope

Echoscope® sonar technology is the world's only real time 3D high definition sonar technology that provides the capability to visualize underwater scenes in real time. Producing an instant measurable 3D dataset, it removes the need for time consuming post processing. These combined capabilities make it suitable for varied subsea projects and Echoscope® technology is in use in numerous applications such as offshore platform inspection, port security, forward looking obstacle avoidance, construction visualization, subsea intervention and high definition channel mapping. Worldwide customers include navies, defense contractors, commercial survey contractors, dredging and construction contractors and academic institutions.

For further information, please visit http://www.codaoctopus.com or contact us at info@codaoctopus.com.

About the projects

Port of Rotterdam expansion: http://www.maasvlakte2.com

Amsterdam metro station: http://www.northsouthline.com

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995

This press release contains "forward-looking statements" within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact in this announcement are forward-looking statements. These forward-looking statements can generally be identified as such because the context of the statement will include words such as Coda Octopus Group plans, expects, should, believes, anticipates or words of similar import. Stockholders, potential investors and other readers are cautioned that these forward-looking statements are predictions based only on current information and expectations that are inherently subject to risks and uncertainties that could cause future events or results to differ materially from those set forth or implied by the forward-looking statements. Certain of those risks and uncertainties are discussed in the Company's filings with the U.S. Securities and Exchange Commission and include, but are not limited to, market acceptance of Coda Octopus' planned products and their level of sales, access to the capital necessary to finance and grow the business, a highly competitive environment in the security field that includes numerous large and well established companies much larger than ours, and our ability successfully to deploy our technologies and products to meet the technical demands and market requirements of our customers. These forward-looking statements are only made as of the date of this press release and Coda Octopus Group does not undertake any obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances.

Company Contacts:
Geoff Turner
CEO
(212) 924-3442

Investor Relations:
Richard Lewis:
(212) 924-3442